

**SUMMARY ANNUAL REPORT
FOR WESTINGHOUSE SAVANNAH RIVER CO./BECHTEL SAVANNAH
RIVER INC. GROUP TERM LIFE INSURANCE PROGRAM**

This is a summary of the annual report of the Westinghouse Savannah River Co./Bechtel Savannah River Inc. Group Term Life Insurance Program, EIN 82-0510443, Plan No. 505, for the period January 1, 2002 through December 31, 2002. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has contracts with LIFE INSURANCE COMPANY OF NORTH AMERICA to pay Life Insurance, AD&D, DEPENDENT LIFE claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2002 were \$6,006,135.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2002, the premiums paid under such "experience-rated" contracts were \$4,880,723 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$3,974,192.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. Insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write Westinghouse Savannah River Co., Bldg. 703-47A, Rm. 236, Aiken, SC 29808-0000, (803) 725-8446. The charge to cover copying cost will be \$2.50 for the full annual report or 25 cents per page for any specific part of the report.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan (Westinghouse Savannah River Co., REBECCA DRENNAN, Bldg. 703-47A, Aiken, SC 29808-0000, (803) 725-8446) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

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FOR WESTINGHOUSE SAVANNAH RIVER CO./BECHTEL SAVANNAH
RIVER INC. GROUP TERM LIFE INSURANCE PROGRAM**

This is a summary of the annual report of the Westinghouse Savannah River Co./Bechtel Savannah River Inc. Group Term Life Insurance Program, EIN 94-3077224, Plan No. 505, for the period January 1, 2002 through December 31, 2002. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has contracts with LIFE INSURANCE COMPANY OF NORTH AMERICA to pay Life Insurance, AD&D INSURANCE, Dependent Life claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2002 were \$6,006,135. Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2002, the premiums paid under such "experience-rated" contracts were \$4,880,723 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$3,974,192.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write Bechtel Savannah River Inc., Attn: REBECCA DRENNAN, Bldg. 703-47A, Aiken, SC 29808-0000, (803) 725-8446. The charge to cover copying cost will be \$2.50 for the full annual report or 25 cents per page for any specific part of the report. You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan (Bechtel Savannah River Inc., REBECCA DRENNAN, Bldg. 703-47A, Aiken, SC 29808-0000, (803) 725-8446) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.